

Q-Park Completes €1.455 Billion Senior Secured Notes Offering

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Simpson Thacher represented Q-Park in connection with a Rule 144A and Regulation S offering by Q-Park Holding I B.V. of €1,455 million in aggregate principal amount of senior secured notes, comprising of: €425 million aggregate principal amount of 1.5% Senior Secured Fixed Rate Notes due 2025, €630 million aggregate principal amount of 2% Senior Secured Fixed Rate Notes due 2027 and €400 million aggregate principal amount of Senior Secured Floating Rate Notes due 2026. The transaction closed on February 13, 2020. The proceeds of the offering will be used to (i) repay and cancel existing term loan facilities and existing revolving facilities, (ii) repay a portion of existing shareholder loans and (iii) pay fees, costs and expenses in relation to the offering and the repayments.

Q-Park is indirectly controlled by KKR and is a leading parking infrastructure owner and operator in the Western European market, with a large and diversified portfolio of owned, leased and managed parking facilities across seven Western European countries.

The Simpson Thacher team included Nick Shaw, Carol Daniel, Srishti Gupta and J. John Lim (Capital Markets); Kavita Davis and Jia Meng (Credit); and Gal Shemer (Tax).

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